

SENATE BILL 742

By Tracy

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 5, relative to ad valorem property
taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-903(a), is amended by adding the following sentence at the end of subsection (a):

Failure of the assessor to send a schedule or failure of the taxpayer to receive a schedule shall not relieve or excuse any taxpayer from filing such schedule by March 1 nor shall it prevent the assessor from issuing a forced assessment against the taxpayer.

SECTION 2. Tennessee Code Annotated, Section 67-5-1105(b), is amended by adding the following sentence at the end of subsection (b):

Failure of the assessor to send a schedule or failure of the taxpayer to receive a schedule shall not relieve or excuse any taxpayer from filing such schedule by March 1 nor shall it prevent the assessor from issuing a forced assessment against the taxpayer.

SECTION 3. Tennessee Code Annotated, Section 67-5-1206(c), is amended by adding the following sentence at the end of subsection (c):

Failure of the assessor to send a schedule or failure of the taxpayer to receive a schedule shall not relieve or excuse any taxpayer from filing such schedule by March 1 nor shall it prevent the assessor from issuing a forced assessment against the taxpayer.

SECTION 4. Tennessee Code Annotated, Section 67-5-903(e), is amended by deleting the first sentence of subsection (e) and by substituting instead the following language:

The taxpayer may amend a timely filed personal property schedule at any time on or before September 1 following the tax year. A personal property schedule may be amended for the

following reasons only: adding or deleting of property to correctly reflect the status of the property as of the assessment date; correcting the reported cost or vintage year of property; correcting the name or address of the taxpayer; deleting property that has been reported more than once resulting in a duplicate assessment; reporting property in the appropriate group; and correcting other reporting clerical errors. However, under no circumstances shall a taxpayer be permitted to amend a personal property schedule to submit an original claim for nonstandard value for property that was not the subject of a properly documented claim of nonstandard value in the timely filed personal property schedule

SECTION 5. This act shall take effect upon becoming law, the public welfare requiring it.